

NORTHAMPTON

RETIREMENT BOARD

Board Members: Michael J. Lyons
(Chairperson)
Shirley A. Larose
John P. Musante
A. Edwin Putnam
Russell E. Smith

Address: City Hall
Room 3
Northampton, MA
01060

Telephone: (413) 586-6950
Fax: (413) 587-1264

Active Members: 543
Retired Members: 243

INVESTMENT

ASSET GROWTH

1998 Market Value: \$39 million
1997 Market Value: \$32 million
1996 Market Value: \$26 million
1995 Market Value: \$22 million

ADMINISTRATION

Board Administrator: Naia M. McPhee

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 62.7% [1/98]
56.7% [1/96]

Date of Last Valuation: 1/98

Actuary: Stone

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 5

Accidental/Ordinary

Disability Approvals: 3

CME Reviews: 2

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

INVESTMENT

RETURN

1998: 18.14%

1994–1998: 14.41%

1985–1998: 12.17%

Actuarial Assumed

Rate of Return: 8.50%

Average Investment

Return Target: 8.50%